

# Meierhenry Sargent LLP

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SD Secretary of State

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July 11, 2024

Secretary of State  
ATTN: Kayla Boxley  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

Castlewood School District 28-1  
Codington, Deuel, and Hamlin Counties, South Dakota  
\$6,000,000 General Obligation Bonds, Series 2024

Please acknowledge receipt of this document.

Please bill our pad account #17581813 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Deb Mathews,  
Paralegal

Enc.



CASTLEWOOD SCHOOL DISTRICT 28-1  
CODINGTON, DEUEL AND HAMLIN COUNTIES, SOUTH DAKOTA  
GENERAL OBLIGATION BONDS, SERIES 2024

**BOND INFORMATION STATEMENT**

State of South Dakota  
SDCL 6-8B-19

Return to: Secretary of State  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077

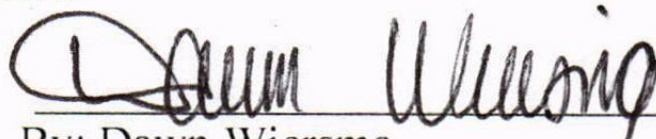
FILING FEE: \$10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Castlewood School District 28-1.
2. Designation of issue: General Obligation Bonds, Series 2024
3. Date of issue: July 10, 2024
4. Purpose of issue: For the purpose of financing school facilities including, including classroom expansions, new classrooms, new restrooms, gymnasium and stage replacement and paying the costs of issuing the Bonds.
5. Type of bond: tax-exempt
6. Principal amount and denomination of bond: \$6,000,000
7. Paying dates of principal and interest:  
See attached Schedule.
8. Amortization schedule:  
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:  
See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Bonds, Series 2024 is true and correct on this 10<sup>th</sup> day of July 2024.



By: Dawn Wiersma  
Its: Business Manager



**\$6,000,000**

Castlewood School District 28-1, South Dakota

General Obligation Bonds, Series 2024

Final Number / 30 Yrs / \$6 million Const Fund / New Money / 0.5% Grwth

## Debt Service Schedule

Part 1 of 3

| Date       | Principal  | Coupon | Interest   | Total P+I  | Fiscal Total |
|------------|------------|--------|------------|------------|--------------|
| 07/10/2024 | -          | -      | -          | -          | -            |
| 02/01/2025 | -          | -      | 148,657.09 | 148,657.09 | -            |
| 06/30/2025 | -          | -      | -          | -          | 148,657.09   |
| 08/01/2025 | 80,000.00  | 3.480% | 133,125.75 | 213,125.75 | -            |
| 02/01/2026 | -          | -      | 131,733.75 | 131,733.75 | -            |
| 06/30/2026 | -          | -      | -          | -          | 344,859.50   |
| 08/01/2026 | 85,000.00  | 5.000% | 131,733.75 | 216,733.75 | -            |
| 02/01/2027 | -          | -      | 129,608.75 | 129,608.75 | -            |
| 06/30/2027 | -          | -      | -          | -          | 346,342.50   |
| 08/01/2027 | 90,000.00  | 5.000% | 129,608.75 | 219,608.75 | -            |
| 02/01/2028 | -          | -      | 127,358.75 | 127,358.75 | -            |
| 06/30/2028 | -          | -      | -          | -          | 346,967.50   |
| 08/01/2028 | 95,000.00  | 5.000% | 127,358.75 | 222,358.75 | -            |
| 02/01/2029 | -          | -      | 124,983.75 | 124,983.75 | -            |
| 06/30/2029 | -          | -      | -          | -          | 347,342.50   |
| 08/01/2029 | 105,000.00 | 5.000% | 124,983.75 | 229,983.75 | -            |
| 02/01/2030 | -          | -      | 122,358.75 | 122,358.75 | -            |
| 06/30/2030 | -          | -      | -          | -          | 352,342.50   |
| 08/01/2030 | 110,000.00 | 5.000% | 122,358.75 | 232,358.75 | -            |
| 02/01/2031 | -          | -      | 119,608.75 | 119,608.75 | -            |
| 06/30/2031 | -          | -      | -          | -          | 351,967.50   |
| 08/01/2031 | 120,000.00 | 5.000% | 119,608.75 | 239,608.75 | -            |
| 02/01/2032 | -          | -      | 116,608.75 | 116,608.75 | -            |
| 06/30/2032 | -          | -      | -          | -          | 356,217.50   |
| 08/01/2032 | 125,000.00 | 5.000% | 116,608.75 | 241,608.75 | -            |
| 02/01/2033 | -          | -      | 113,483.75 | 113,483.75 | -            |
| 06/30/2033 | -          | -      | -          | -          | 355,092.50   |
| 08/01/2033 | 135,000.00 | 5.000% | 113,483.75 | 248,483.75 | -            |
| 02/01/2034 | -          | -      | 110,108.75 | 110,108.75 | -            |
| 06/30/2034 | -          | -      | -          | -          | 358,592.50   |
| 08/01/2034 | 145,000.00 | 5.000% | 110,108.75 | 255,108.75 | -            |
| 02/01/2035 | -          | -      | 106,483.75 | 106,483.75 | -            |
| 06/30/2035 | -          | -      | -          | -          | 361,592.50   |
| 08/01/2035 | 155,000.00 | 5.000% | 106,483.75 | 261,483.75 | -            |
| 02/01/2036 | -          | -      | 102,608.75 | 102,608.75 | -            |
| 06/30/2036 | -          | -      | -          | -          | 364,092.50   |
| 08/01/2036 | 165,000.00 | 5.000% | 102,608.75 | 267,608.75 | -            |
| 02/01/2037 | -          | -      | 98,483.75  | 98,483.75  | -            |
| 06/30/2037 | -          | -      | -          | -          | 366,092.50   |
| 08/01/2037 | 175,000.00 | 5.000% | 98,483.75  | 273,483.75 | -            |
| 02/01/2038 | -          | -      | 94,108.75  | 94,108.75  | -            |
| 06/30/2038 | -          | -      | -          | -          | 367,592.50   |
| 08/01/2038 | 185,000.00 | 5.000% | 94,108.75  | 279,108.75 | -            |



**\$6,000,000**

Castlewood School District 28-1, South Dakota

General Obligation Bonds, Series 2024

Final Number / 30 Yrs / \$6 million Const Fund / New Money / 0.5% Grwth

## Debt Service Schedule

Part 2 of 3

| Date       | Principal  | Coupon | Interest  | Total P+I  | Fiscal Total |
|------------|------------|--------|-----------|------------|--------------|
| 02/01/2039 | -          | -      | 89,483.75 | 89,483.75  | -            |
| 06/30/2039 | -          | -      | -         | -          | 368,592.50   |
| 08/01/2039 | 195,000.00 | 5.000% | 89,483.75 | 284,483.75 | -            |
| 02/01/2040 | -          | -      | 84,608.75 | 84,608.75  | -            |
| 06/30/2040 | -          | -      | -         | -          | 369,092.50   |
| 08/01/2040 | 205,000.00 | 4.050% | 84,608.75 | 289,608.75 | -            |
| 02/01/2041 | -          | -      | 80,457.50 | 80,457.50  | -            |
| 06/30/2041 | -          | -      | -         | -          | 370,066.25   |
| 08/01/2041 | 215,000.00 | 4.050% | 80,457.50 | 295,457.50 | -            |
| 02/01/2042 | -          | -      | 76,103.75 | 76,103.75  | -            |
| 06/30/2042 | -          | -      | -         | -          | 371,561.25   |
| 08/01/2042 | 225,000.00 | 4.050% | 76,103.75 | 301,103.75 | -            |
| 02/01/2043 | -          | -      | 71,547.50 | 71,547.50  | -            |
| 06/30/2043 | -          | -      | -         | -          | 372,651.25   |
| 08/01/2043 | 240,000.00 | 4.050% | 71,547.50 | 311,547.50 | -            |
| 02/01/2044 | -          | -      | 66,687.50 | 66,687.50  | -            |
| 06/30/2044 | -          | -      | -         | -          | 378,235.00   |
| 08/01/2044 | 250,000.00 | 4.050% | 66,687.50 | 316,687.50 | -            |
| 02/01/2045 | -          | -      | 61,625.00 | 61,625.00  | -            |
| 06/30/2045 | -          | -      | -         | -          | 378,312.50   |
| 08/01/2045 | 265,000.00 | 4.250% | 61,625.00 | 326,625.00 | -            |
| 02/01/2046 | -          | -      | 55,993.75 | 55,993.75  | -            |
| 06/30/2046 | -          | -      | -         | -          | 382,618.75   |
| 08/01/2046 | 275,000.00 | 4.250% | 55,993.75 | 330,993.75 | -            |
| 02/01/2047 | -          | -      | 50,150.00 | 50,150.00  | -            |
| 06/30/2047 | -          | -      | -         | -          | 381,143.75   |
| 08/01/2047 | 290,000.00 | 4.250% | 50,150.00 | 340,150.00 | -            |
| 02/01/2048 | -          | -      | 43,987.50 | 43,987.50  | -            |
| 06/30/2048 | -          | -      | -         | -          | 384,137.50   |
| 08/01/2048 | 305,000.00 | 4.250% | 43,987.50 | 348,987.50 | -            |
| 02/01/2049 | -          | -      | 37,506.25 | 37,506.25  | -            |
| 06/30/2049 | -          | -      | -         | -          | 386,493.75   |
| 08/01/2049 | 320,000.00 | 4.250% | 37,506.25 | 357,506.25 | -            |
| 02/01/2050 | -          | -      | 30,706.25 | 30,706.25  | -            |
| 06/30/2050 | -          | -      | -         | -          | 388,212.50   |
| 08/01/2050 | 335,000.00 | 4.250% | 30,706.25 | 365,706.25 | -            |
| 02/01/2051 | -          | -      | 23,587.50 | 23,587.50  | -            |
| 06/30/2051 | -          | -      | -         | -          | 389,293.75   |
| 08/01/2051 | 350,000.00 | 4.250% | 23,587.50 | 373,587.50 | -            |
| 02/01/2052 | -          | -      | 16,150.00 | 16,150.00  | -            |
| 06/30/2052 | -          | -      | -         | -          | 389,737.50   |
| 08/01/2052 | 370,000.00 | 4.250% | 16,150.00 | 386,150.00 | -            |
| 02/01/2053 | -          | -      | 8,287.50  | 8,287.50   | -            |



\$6,000,000

Castlewood School District 28-1, South Dakota  
General Obligation Bonds, Series 2024  
Final Number / 30 Yrs / \$6 million Const Fund / New Money / 0.5% Grwth

Debt Service Schedule

Part 3 of 3

| Date       | Principal      | Coupon | Interest       | Total P+I       | Fiscal Total |
|------------|----------------|--------|----------------|-----------------|--------------|
| 06/30/2053 | -              | -      | -              | -               | 394,437.50   |
| 08/01/2053 | 390,000.00     | 4.250% | 8,287.50       | 398,287.50      | -            |
| 06/30/2054 | -              | -      | -              | -               | 398,287.50   |
| Total      | \$6,000,000.00 | -      | \$4,870,625.34 | \$10,870,625.34 | -            |

Yield Statistics

|                                   |              |
|-----------------------------------|--------------|
| Bond Year Dollars                 | \$112,395.00 |
| Average Life                      | 18.733 Years |
| Average Coupon                    | 4.3334893%   |
| Net Interest Cost (NIC)           | 4.3301167%   |
| True Interest Cost (TIC)          | 4.3518717%   |
| Bond Yield for Arbitrage Purposes | 4.2319817%   |
| All Inclusive Cost (AIC)          | 4.4040010%   |

IRS Form 8038

|                           |              |
|---------------------------|--------------|
| Net Interest Cost         | 4.2910890%   |
| Weighted Average Maturity | 18.370 Years |